Ref: MIL/BSE/NSE/26
Date: November 12, 2026

BSE Limited **Department of Corporate Services** **P. J. Towers, 25th Floor,** **Dalal Street,** **Mumbai- 400001**	**National Stock Exchange of India Ltd** **Exchange Plaza, C-1, Block-G** **Bandra Kurla Complex,** **Bandra (E)** **Mumbai- 400051**
BSE Security Code: 539400	**NSE Symbol: MALLCOM**

Dear Sir/Madam,

Sub: Earnings Presentation - Q2/H1-FY27

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Earnings Presentation - Q2/H1-FY27.

The Presentation will also be available on the Company's website at www.mallcom.in.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Mallcom (India) ltd.

Gaurav Raj
Digitally signed by Gaurav Raj
Date: 2026.11.12 18:50:15 +05'30'

Gaurav Raj
Company Secretary & Compliance Officer

mallcom®

Earnings Presentation

Q2/H1-FY27



SNAPSHOT

Experienced Management with over 40 years of Industry experience



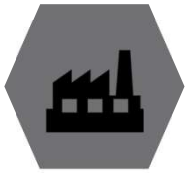
Largest integrated Indian Personal Protective Equipment (PPE) manufacturer



One of the widest protective gear product range catering to diversified industries



Employing 3,500+ skilled and semi skilled workers of which 38% are women



13 state-of-the-art manufacturing facilities across India with advanced manufacturing infrastructure



Manufacturing Plants (DTA, EOU & SEZ units) located in West Bengal, Uttarakhand & Gujarat



Dedicated R&D centers and teams for product innovation and improvements



New range of product launches every season across multiple categories

COMPANY OVERVIEW

Mallcom India Ltd was founded in **1983** by Mr. Ajay Mall as a small leather gloves manufacturer headquartered out of Kolkata, India.

Today it has grown to become one of the largest manufacturers and distributors of Personal Protective Equipment (PPE) products in India, with over 90% of orders coming from repeat customers.

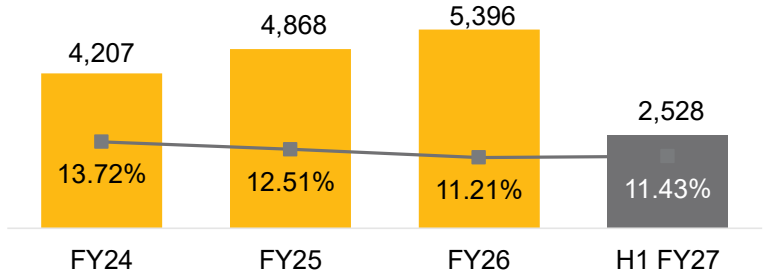
An ISO certified and government registered trading house, Mallcom provides a one stop solution for manufacturing one of the widest range of head-to-toe PPE products from helmets, eyewear, ear protection, face masks, safety garments, gloves, safety shoes, and many more.

The company is also one of the largest exporters of PPE products from India exporting to 55+ countries across 6 continents.

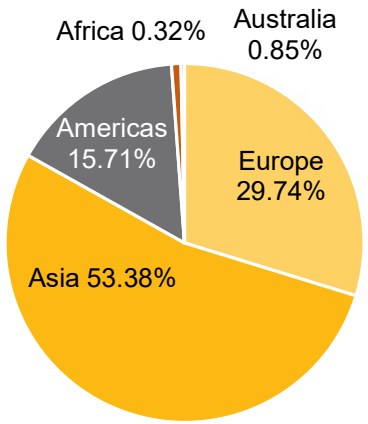
It has an expansive manufacturing footprint with 13 production facilities spread across India and captive test labs that ensure quality standards.

Over the years the company has focused on backward integration wherever possible resulting into significant cost savings and gradual margin expansions.

Operational Revenue (INR Mn) and EBITDA Margins (%)

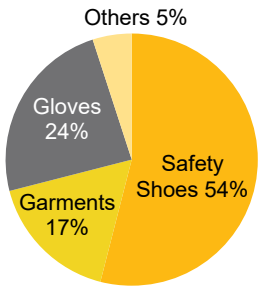


H1-FY27 Geographical Revenue Mix



BUSINESS OVERVIEW

- Mallcom is a one-stop solution for all types of personal protective equipment providing the entire gamut of protection from Head to Toe.
- Mallcom is one of the few companies to have an indigenous expertise with various raw materials such as textile, leather, rubber, and plastic.
- Over three decades, the firm has gained immense knowledge and skillset to deal in an array of products such as safety helmets, face masks, leather gloves, textile gloves, nitrile gloves, safety apparels, rainwear, and safety shoes.
- The company also offers eyewear, ear protection equipment, latex gloves, neoprene gloves, and harnesses in its brand.

H1-FY27 Product Revenue Matrix	Production & Servicing Annual Capacity		
	**1.2M** Helmets	**3.6M** Apparel	**150M** Masks
	14M NBR Gloves	**12M** Leather Gloves	**2.8M** Knitted Gloves
	2.5M PU Gloves	**3M** Shoes	**100K** PVC Gumboot

FOOT PROTECTION

- Mallcom produces sturdy shoes that can tackle challenges in construction, mining, metallurgical and other manufacturing industries.
- With an annual production capacity of more than three million pairs, Mallcom is the leading safety shoe manufacturer and distributor from India.

BODY PROTECTION

- Mallcom's exclusive workwear ranges from light-weight to heavy-duty industrial work wear. It also makes winter protection, uniforms, and corporate casual wear.
- These provide high protection and are utilized in several sectors such as hospitality, health-care and for general industrial purposes.
- Special fabrics protects the wearer in environments such as heat, fire, and extremely cold temperatures.

HAND PROTECTION

- Mallcom has gained expertise in production of hand gear suiting the application requirement.
- From driving to welding to cut resistant, it is able to meet crucial industrial applications.
- A wide range of hand protection gears lie in the repertoire of Mallcom, including leather gloves, string knit gloves and nitrile gloves.

HEAD PROTECTION

- Mallcom works in close coordination with the designers and the users to provide dynamic head protection gear.
- The company manufactures helmets, face masks, eyewear, ear protection etc.

FINANCIAL OVERVIEW

Q2/H1-FY27



CONSOLIDATED FINANCIAL HIGHLIGHTS

Q2-FY27

Financial Performance

Operational Income
INR 1,433 Mn

EBITDA
INR 152 Mn

EBITDA Margin
10.61%

Net Profit
INR 77 Mn

PAT Margin
5.37%

Diluted EPS
INR 12.41

CONSOLIDATED FINANCIAL HIGHLIGHTS

H1-FY27

Financial Performance

Operational Income
INR 2,528 Mn

EBITDA
INR 289 Mn

EBITDA Margin
11.43%



Net Profit
INR 143 Mn

PAT Margin
5.66%

Diluted EPS
INR 22.94

Q2/H1-FY27 OPERATIONAL HIGHLIGHTS

- Operational income declined 3.4% YoY to INR 2,528 Mn in H1 FY27; however, Q2 FY27 revenue grew 2.9% YoY and 30.9% QoQ to INR 1,433 Mn, indicating a sequential recovery.
- EBITDA margin for Q2 FY27 improved by 350 bps YoY to 10.61% from 7.11%, supported by savings in raw material, better unit sales realisation and lower employee, manufacturing and operational expenses. However, margins declined 190 bps QoQ due to lower unit sales realisation, partly offset by savings in employee, manufacturing, operational and administrative expenses, supported by higher sales volumes.
- EBITDA margin for H1 FY27 improved by 93 bps YoY to 11.43% from 10.50%, primarily driven by lower material costs and higher unit sales realisation, which more than offset increased employee, manufacturing, marketing, operational and administrative expenses.
- Supported by a healthy order book and robust enquiry pipeline, the company remains optimistic about sustaining business momentum and driving further volume growth, which is expected to improve cost absorption and margins in the coming quarters.
- Commenced the third phase of construction at its Chandipur, West Bengal facility during the quarter, adding approximately 50,000 sq. ft. of floor area to support garment and footwear operations.
- Received the “Eastern India Best Employer Award 2026” in recognition of its continued focus on people management, employee engagement and organisational growth.

QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	Q2-FY27	Q2-FY26	Y-o-Y	Q1-FY27	Q-o-Q
Operational Income	**1,433**	**1,393**	**2.9%**	**1,095**	**30.9%**
Total Expenses	1,281	1,294	(1.0)%	958	33.7%
EBITDA	**152**	**99**	**53.5%**	**137**	**10.9%**
EBITDA Margins (%)	***10.61%***	***7.11%***	***350 Bps***	***12.51%***	***(190) Bps***
Depreciation	35	30	16.7%	36	(2.8)%
Finance Cost	23	21	9.5%	16	43.8%
Other Income	10	3	233.3%	2	NA
PBT	**104**	**51**	**103.9%**	**87**	**19.5%**
Tax	27	14	92.9%	21	28.6%
Profit After Tax	**77**	**37**	**108.1%**	**66**	**16.7%**
PAT Margins (%)	***5.37%***	***2.66%***	***271 Bps***	***6.03%***	***(66) Bps***
Other Comprehensive Income	(10)	(10)	0.0%	21	NA
Total Comprehensive Income	**67**	**27**	**148.1%**	**87**	**(23.0)%**
Diluted EPS (INR)	12.41	5.99	107.2%	10.52	18.0%

HALF YEARLY CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement (INR Mn)	H1-FY27	H1-FY26	Y-o-Y
Operational Income	**2,528**	**2,618**	**(3.4)%**
Total Expenses	2,239	2,343	(4.4)%
EBITDA	**289**	**275**	**5.1%**
EBITDA Margins (%)	***11.43%***	***10.50%***	***93 Bps***
Depreciation	71	54	31.5%
Finance Cost	39	41	(4.9)%
Other Income	12	5	140.0%
PBT	**191**	**185**	**3.2%**
Tax	48	49	(2.0)%
Profit After Tax	**143**	**136**	**5.1%**
PAT Margins (%)	***5.66%***	***5.19%***	***47 Bps***
Other Comprehensive Income	11	(8)	NA
Total Comprehensive Income	**154**	**128**	**20.3%**
Diluted EPS (INR)	22.94	21.78	5.3%

CONSOLIDATED HISTORICAL INCOME STATEMENT

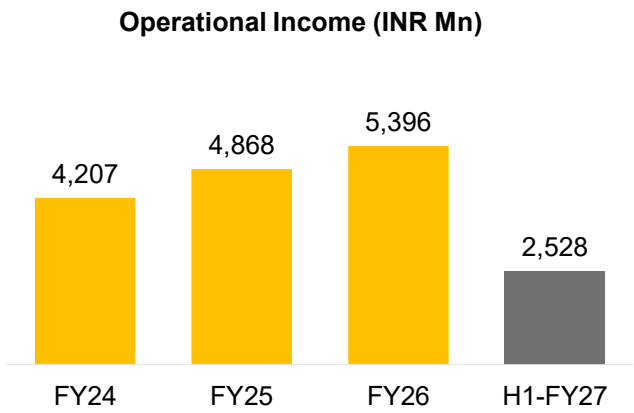
Income Statement (INR Mn)	FY24	FY25	FY26	H1-FY27
Operational Income	**4,207**	**4,868**	**5,396**	**2,528**
Total Expenses	3,630	4,259	4,791	2,239
EBITDA	**577**	**609**	**605**	**289**
EBITDA Margins (%)	***13.72%***	***12.51%***	***11.21%***	***11.43%***
Depreciation	79	96	124	71
Finance Cost	42	61	82	39
Other Income	41	289	7	12
PBT before Exceptional Items	**497**	**741**	**406**	**191**
Exceptional Items	-	-	-	-
PBT	**497**	**741**	**406**	**191**
Tax	134	167	106	48
Profit After Tax	**363**	**574**	**300**	**143**
PAT Margins (%)	***8.63%***	***11.79%***	***5.56%***	***5.66%***
Other Comprehensive Income	(1)	6	(29)	11
Total Comprehensive Income	**362**	**580**	**271**	**154**
Diluted EPS (INR)	58.20	92.04	48.15	22.94

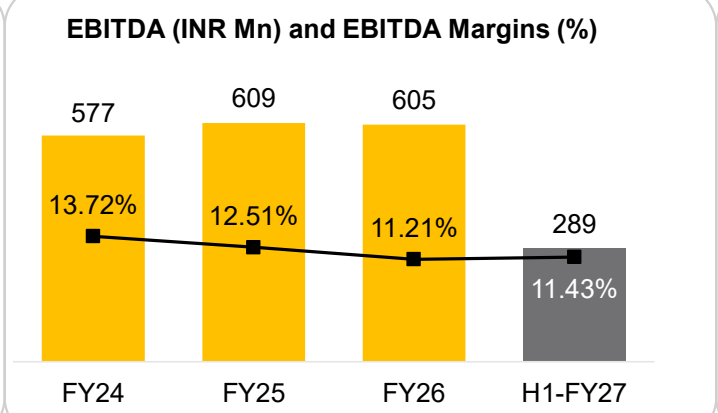
CONSOLIDATED HISTORICAL BALANCE SHEET

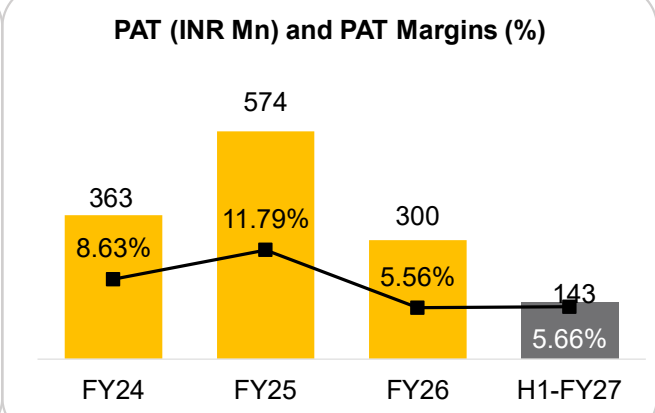
PARTICULARS (INR Mn)	FY25	FY26	H1-FY27
Assets			
1. Non Current Assets	**2,068**	**2,295**	**2,323**
(a) Property, Plant and Equipment's	1,285	2,243	2,267
(b) Intangible Assets	-	1	1
(c) Capital Work In Progress	743	-	-
(d) Financial Assets	15	15	13
(e) Non-Current Tax Assets (Net)	25	36	42
2. Current Assets	**2,860**	**2,830**	**3,243**
(a) Inventories	1,432	1,384	1,474
(b) Financial Assets			
(i) Investments	127	60	364
(c) Trade Receivable	833	862	883
(d) Cash and Cash Equivalents	42	38	45
(e) Other Bank Balances	21	2	12
(f) Other Financial Assets	10	2	5
Other Current Assets	395	482	460
Total Assets	**4,928**	**5,125**	**5,566**

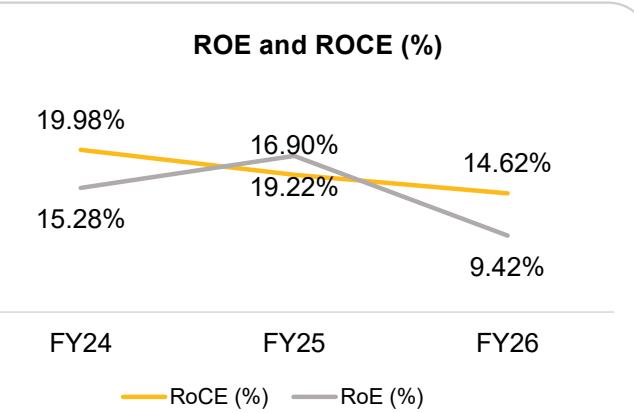
PARTICULARS (INR Mn)	FY25	FY26	H1-FY27
Equity and Liabilities			
1.Equity	**2,986**	**3,184**	**3,311**
Equity Share Capital	62	62	62
Other Equity	2,924	3,122	3,249
Minority Interest	-	-	-
2. Non-Current Liabilities	**50**	**107**	**340**
(a) Long Term Borrowings	25	62	280
(b) Provisions	-	5	5
(c) Other Financial Liabilities	-	-	-
(d) Deferred Tax Liabilities	25	40	55
3. Current Liabilities	**1,892**	**1,834**	**1,915**
(i) Financial Liabilities			
(a) Short-Term Borrowings	1,133	1,141	1,139
(b) Trade Payables	574	441	513
(c) Other Financial Liabilities	10	42	26
(ii) Other Current Liabilities	170	206	235
(iii) Provisions	5	4	2
Total Equity and Liabilities	**4,928**	**5,125**	**5,566**

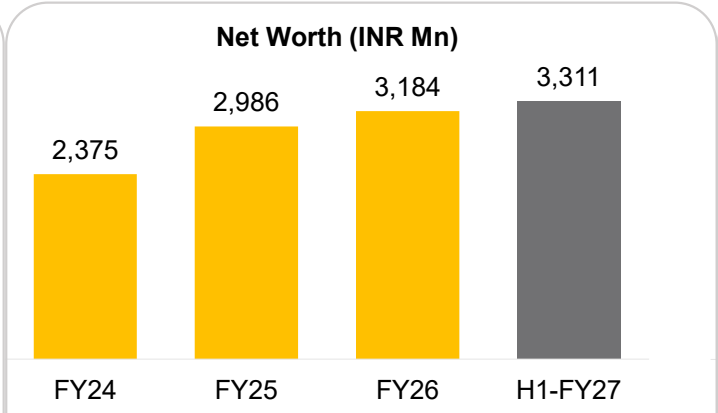
CONSOLIDATED FINANCIAL PERFORMANCE

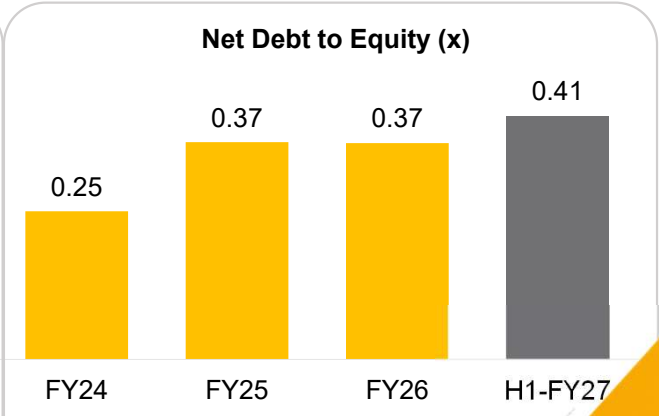






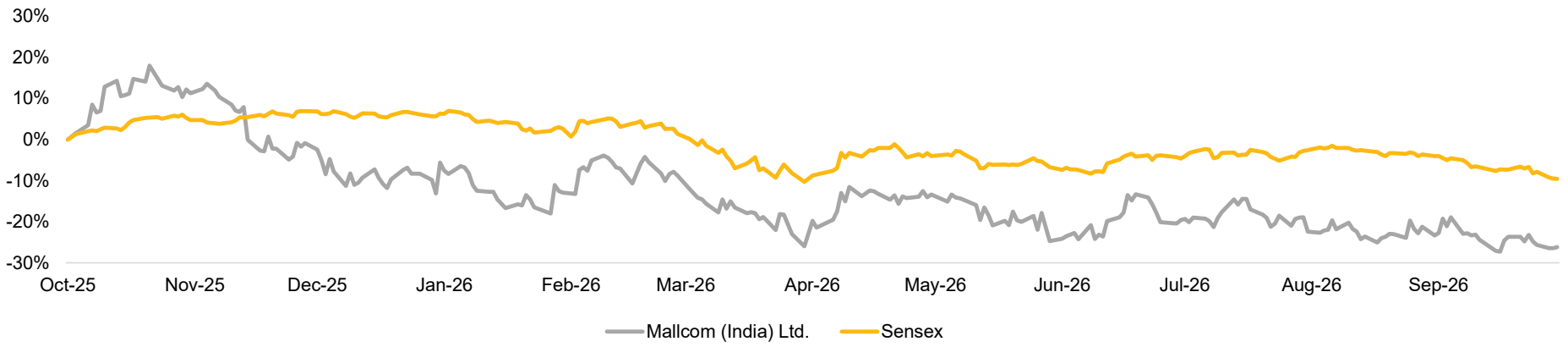






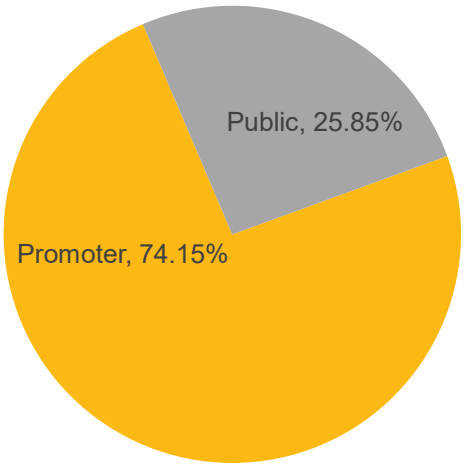
CAPITAL MARKET DATA

Share Price Data (As on 30th September, 2026)



Price Data (As on 30th September, 2026)	
Face Value (INR)	10.0
Market Price (INR)	938.0
52 Week H/L (INR)	1,529.5/900.0
Market Cap (INR Mn)	5,853.1
Equity Shares Outstanding (Mn)	6.2
1 Year Avg. Trading Volume ('000)	7.0

Shareholding Pattern (As on 30th September, 2026)



Mallcom (India) Ltd

DISCLAIMER

Mallcom (India) Ltd.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Mallcom Ltd, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

VALOREM ADVISORS
"Your Partners in Value Creation"

For further details please contact our Investor Relations Representatives:

VALOREM ADVISORS
Mr. Anuj Sonpal
Tel: +91(22) 35075100
Email: mallcom@valoremadvisors.com
To access the Investor Kit link and/or request a meeting click here: https://www.valoremadvisors.com/mallcom

mallcom®

THANK YOU

For your time and attention.